

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**JOHN J. WOODS, ET AL.,**

**Defendants,**

**CIVIL ACTION NO.  
1:21-CV-3413-SDG**

**RECEIVER'S SECOND REPORT**

A. Cotten Wright as Receiver (the “Receiver”) for assets of Defendant Horizon Private Equity, III, LLC (the “Horizon Assets”) and the ownership interests that Defendant John J. Woods (“Woods”) has in the following assets: (i) Livingston Group Asset Management Company d/b/a Southport Capital (“Southport Capital”) and its holding company, Livingston Southport Investors, LLC (the “Southport Capital Interests”), (ii) Lakewood Ranch Risk Management LLC d/b/a Southport Capital Risk Management (the “Southport Capital Risk Management Interests”), and (iii) Chattanooga Professional Baseball, LLC (the “Chattanooga Baseball Interests,” and together with the Southport Capital Interests and the Southport Capital Risk

Management Interests, the “Woods Assets”), files this *Receiver’s Second Report* (this “Report”) pursuant to this Court’s *Order Appointing Receiver* (the “Receivership Order”) entered on September 1, 2021 (Doc. No. 26).<sup>1</sup> The Horizon Assets and the Woods Assets are referenced together herein as the “Receivership Assets” or the “Receivership Estate.” This report details the Receiver’s activities for the period of October 1, 2021 through December 31, 2021 (the “Reporting Period”) in conformance with paragraphs 54 and 55 of the Receivership Order.

## **I. SUMMARY OF RECEIVER’S ACTIVITIES**

### **A. Summary of Operations.**

By the date of the Receivership Order, Horizon had permanently ceased operations except for operating two rental properties, discussed further below. As for the Woods Assets, the Receiver has no authority to manage the operations of the underlying business ventures pursuant to Receivership Order.

(1) Receivership Operations. Early in the case, the Court entered Orders approving the Receiver’s applications to employ the law firms of Ragsdale Beals Seigler Patterson & Gray, LLP and Grier Wright Martinez, PA to represent her in

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<sup>1</sup> On September 10, 2021, the Court entered its Order Amending Order Appointing Receiver to Correct Typographical Errors correcting errors in the name of Livingston Group Asset Management Company d/b/a Southport Capital and the Receiver’s name, A. Cotten Wright. (Doc. No. 53).

this case. The Receiver also engaged the firm of Middleswarth, Bowers & Co., L.L.P. as her accountants and Stretto, Inc. to provide certain software, noticing, website, and electronic case management services. The Receiver set up a dedicated phone line for the calls from investors at 704-332-0216 and created an email address for the receivership (the “Receivership”) at [horizonreceivership@grierlaw.com](mailto:horizonreceivership@grierlaw.com). Court pleadings are available at [horizonreceivership.com](http://horizonreceivership.com).

The Receiver determined that additional professional assistance with evaluating certain of the Receivership Assets would be beneficial to the Receivership Estate. On October 21, 2021, the Court authorized the Receiver to extend the previously approved engagement of Middleswarth, Bowers & Co. to include business valuation services. (Doc. No. 83). On October 27, 2021, the Court granted the Receiver’s motion for authority to engage Great Neck Realty Company of North Carolina, LLC to serve as the Receiver’s advisor with respect to real property issues. (Doc. No. 87).

On October 1, 2021, the Receiver filed her proposed liquidation plan setting out a process for liquidating Receivership Assets (the “Liquidation Plan”). (Doc. No. 72). The Liquidation Plan provides for notice to investors of any proposed sale or disposition of Receivership Property. The Liquidation Plan was approved by the Court in an Order entered on October 21, 2021. (Doc. No. 82).

During the Reporting Period, the Receiver's attorneys arranged to have copies made of certain of the computer hard drives, email accounts, and/or files on a shared server of employees of Southport Capital and Lakewood Ranch Risk Management, d/b/a Southport Capital Risk Management ("Southport Capital Risk Management"). That project was in the final stages as of the end of the Reporting Period.

(2) Rental Property Operations. Horizon is the owner of two real property assets (the "Real Properties") both of which are leased to Southport Capital. One of those is an office condominium in Atlanta, Georgia (the "Atlanta Office") located at 3621 Vinings Slope SE, Suite 4450, Atlanta, Georgia, 30339, and the other consists of a building located at 112 Mill Street, Greenville, KY, 42345 (the "Greenville Office"). During the Reporting Period, the Receiver collected rent due on the leases for both Real Properties. In turn, the Receiver paid property taxes on both the Real Properties, made loan payments, and paid the condominium association fees due on the Atlanta Office.<sup>2</sup> The Receiver also secured property insurance to cover any potential loss to the Atlanta Office and the Greenville Office.<sup>3</sup>

(3) Accounting. The Receivership Order charges the Receiver with

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<sup>2</sup> The lien on the Atlanta Office is held by IBERIABANK. To the best of the Receiver's knowledge, the Greenville Office is not encumbered by any liens.

<sup>3</sup> Following an insurance inspection, the Receiver arranged for certain repairs to be made at the Greenville Office property.

preparing:

an initial accounting of all funds received by the defendants pursuant to the scheme described in the Commission's Complaint and of the disposition and use of said proceeds (the "Initial Accounting") . . . [to] include . . . the name and address of each investor in [Horizon] from 2008 to the present; the amount each investor invested in [Horizon] and the dates of each investment; the total amount received from investors in [Horizon]; all amounts returned to investors in [Horizon] and the dates of each interest payment or return of capital; and an explanation of what happened to any investors funds that were not returned to investors to the extent practicable.

(Doc. No. 26, p. 27.) The Initial Accounting was to be completed within 90 days of the Receivership Order, which resulted in a deadline of November 30, 2021. (Doc. No. 26, p. 27.) However, the Receiver was given leeway to request that the SEC consent to an additional 90-day extension (Doc. No. 26, pg. 27), and in a teleconference on November 15, 2021, the SEC did so consent. Any further request would require Court approval, but the Receiver expects that her accountants will be able to complete the Initial Accounting within the current timeline.

Although, the Receivership Order sets the challenging task of recreating each Investor transaction with Horizon back fourteen (14) years, the Receiver's accountants had made significant progress working through the available records by the end of the Reporting Period. The documents that the accountants have been reviewing include records that were provided by the SEC after the Receivership Order was entered; documents provided in response to subpoenas served on banks

and Provident Trust Group (“Provident Trust”); and John Woods’ Quicken files for Horizon. On the final day of the Reporting Period, the Receiver’s accountants provided her with a list of additional documents to request by subpoena or otherwise.

The accountants’ task has been made more difficult because the Quicken files for Horizon funds are incomplete and lack detail. In addition, because banks do not maintain files past seven years, banking information for the entire 14-year period will not be available.

**B. Cash on Hand.**

On September 9, 2021, the Receiver established an account for the Receivership Estate at Metropolitan Commercial Bank, N.A. (the “Receivership Account”), which account is insured to the maximum extent permitted by the F.D.I.C. The funds in the Receivership Account at the close of the Reporting Period totaled \$16,796,195.06 and were not encumbered by liens.

During the Reporting Period, the Court entered Orders allowing applications for compensation relative to the prior reporting period that were filed on behalf of the Receiver’s professionals. All approved fees and expenses have been paid such that as of the close of the Reporting Period, there were no unpaid administrative expenses that had been approved by the Court.

**C. Receipts and Disbursements**

A report as to Receivership Account's receipts and disbursements through December 31, 2021 is attached as **Exhibit A**.

**D. Description of Known Receivership Property.**

**Exhibit B** consists of a list of the Receivership Assets as of the close of the Reporting Period. Except to the extent that an asset has been liquidated, the Ex. B values reflect Woods's estimates and any information about liens that the Receiver has obtained thus far.<sup>4</sup> The Receiver and her team devoted substantial time during the Reporting Period to gathering and confirming information as to the Horizon Assets, and while those efforts are continuing, the Receiver has begun efforts to liquidate Receivership Assets.

The Receiver's initial source for information about the Horizon Assets was a chart prepared by Woods listing the assets and his estimate of their value. The Receiver was informed that, in certain instances, Woods's valuations were based on the estimated net completion values of the projects in which Horizon funds were invested rather than on their value as of the date of the Receivership Order. During

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<sup>4</sup> The asset values shown on Ex. B reflect only the value of Horizon's interests in the assets, which in most cases are only fractional interests; however, the lien amounts shown reflect the full extent of any liens on the assets without regard to the fractional nature of Horizon's ownership interests.

the Reporting Period, however, Woods's attorneys sent the Receiver updated values based on the net amount invested in the assets as well as information about certain additional assets. In sum, except to the extent that an asset has been liquidated,<sup>5</sup> the values reflected here and in Ex. B were provided by Woods and do not necessarily reflect actual market value.

The asset list is continuously updated as the Receiver either learns more about the values of the assets or as assets are liquidated. The following is a brief description of the status of the Receivership Assets as of the close of the Reporting Period:

Horizon Assets

(1) Bank Funds. During a prior reporting period, the Receiver obtained turnover of funds held in accounts owned by Horizon at TD Ameritrade and IBERIABANK as set out in Ex. A. The Receiver has not identified any additional funds on deposit in Horizon's name.

(2) Real Property. There are two parcels of real property owned by the Receivership Estate located in Atlanta, Georgia and Greenville, Kentucky, respectively.

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<sup>5</sup> An asset liquidation is shown as a sale on Ex. B, and the funds obtained for each liquidated asset are listed as deposits on Ex. A.



(a) Atlanta Office. Again, as noted above, the Receivership Estate owns an office condominium in Atlanta that is leased to Southport Capital for \$6,000.00 per month. Unless Southport Capital expresses an intention to vacate this property beforehand, the Receiver anticipates that disposition of the Atlanta Office will be tied to the liquidation of the Southport Capital Interests. In the meantime, the Receiver will continue to collect rent, pay the condominium association fees, make the monthly mortgage payments, and pay property taxes as required.

(b) Greenville Office. The Receivership Estate owns a building in Greenville, KY that is leased to Southport Capital for \$1,500.00 per month. During the Reporting Period, the Receiver paid city and county taxes on the Greenville Office property, as well as insurance premiums, and some repair costs necessitated by an insurance inspection.

On December 28, 2021, the Receiver filed a motion for authority to sell the Greenville Office property for a sale price of \$110,000 (Doc. No. 118), which reflected a discount from the estimated market value of the property based on an engineer's report that revealed significant

issues with the condition of that property. The Receiver is holding a \$5,500.00 down payment toward that proposed sale. Any overbids for this asset are due on or before January 19, 2022. Because, on information and belief, the Greenville Office is not subject to any liens, the bulk of the purchase price will be deposited to the Receivership Account.

(3) Investments in Limited Liability Companies, Limited Partnerships, and Private Equity Funds. Horizon funds were invested in a number of limited liability companies that, in turn, hold interests in projects in varying stages of development. In addition, Horizon funds were invested in certain limited partnerships and private equity funds. The information below reflects a summary of such assets listed on Ex. B as of the close of the Reporting Period.

(a) Athletafied / RecruitU. The Receivership Estate owns a 47.5% interest in Hardwood, LLC, which in turn owns a 25% investment interest in a sports data collection company that tests the skills of high school athletes. According to information received from Woods on October 15, 2021, the initial investment in this entity was \$110,000, and Horizon made a loan to the entity for \$343,000, bringing

Woods' estimated value for Horizon's net investment in this asset to \$453,000.

(b) Battlefield Parkway Partners, LLC. The Receivership Estate owns a 50% interest in this entity that owns a strip center located at 2705 Battlefield Pkwy, Fort Oglethorpe, GA. This development project is subject to a lien of more than \$5 million held by First Volunteer Bank. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$924,782.84.

(c) BI Developments LLC. The Receivership Estate owns a 40% interest in an entity formed to redevelop a former JC Penny store in Chattanooga, TN.<sup>6</sup> This development project is subject to a \$1.6 million lien held by First Volunteer Bank. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$473,008.33.

(d) BI Developments II, LLC. The Receivership Estate owns a 50% interest in an entity formed to redevelop a former Sears store in

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<sup>6</sup> The Receiver was told previously that the Receivership Estate held a 50% interest in BI Developments LLC.

Chattanooga, TN.<sup>7</sup> This development project is subject to a \$2.9 million lien held by First Volunteer Bank. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$1,206,580.

(e) BI Developments III, LLC. The Receivership Estate owns a 70% interest in an entity formed to develop a parking area adjacent to a former Logan's Restaurant in Chattanooga, TN. This development project is subject to a \$377,042 lien held by First Volunteer Bank. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$126,000.

(f) Birchwood II, LLC. The Receivership Estate owns a 30% interest in an operating landfill in Hamilton County, TN. This project is subject to a \$1.6 million lien held by Pinnacle Bank. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$330,874.

(g) BW Hunting Club, LLC. The Receivership Estate holds a 50% interest in entity that owns property adjacent to the landfill owned

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<sup>7</sup> The Receiver was told previously that the Receivership Estate held a 40% interest BI Developments II, LLC.

by Birchwood II, LLC, in Hamilton County, TN. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$121,950.36.

During the Reporting Period, the holder of the other 50% interest in this asset offered to purchase the Receivership Estate's interest for a purchase price of \$151,935.00. On December 1, 2021, a wire for \$25,000.00 was deposited to the Receivership Account as a down payment toward that offer. On December 8, 2021, the Receiver filed a motion to approve the sale of the interest in BW Hunting Club to the joint interest holder (Doc. No. 112); that motion was granted by entry of an Order on December 29, 2021 (Doc. No. 119). The remaining payment on the purchase price is due within 15 days of the date of that Order.

(h) Croft and Bender Fund. The Receivership Estate holds an interest in a Nashville, TN private equity fund. On December 7, 2021, a distribution in the amount of \$38,793.89 was wired to the Receivership account, reflecting a distribution to the Receivership

Estate net of a capital call that Horizon missed in August, 2021.<sup>8</sup> On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$112,731.

(i) Dynamo Fund I, L.P. The Receivership Estate holds an investment in a Nashville, TN based private equity fund. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$408,412.

(j) Dynamo-Skupos, LLC. The Receivership Estate holds an interest in a San Francisco based start-up company, which is a special purchase vehicle of Dynamo Fund, I, L.P. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$57,866.

(k) Dynamo-Stord SPV III. The Receivership Estate holds an interest in a software driven warehousing and fulfillment company, which is a special purchase vehicle of Dynamo Fund, I, L.P. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$50,583.00.

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<sup>8</sup> The Croft and Bender fund distributed a total of \$5,708,478.66 to its investors, of which 0.9218% was distributed to the Receivership Estate (\$52,620.92), less the amount of the missed capital call (\$13,826.94).

(l) East Brainard Partners LLC. The Receivership Estate owns a 50% interest in an entity that owns property located in Chattanooga, TN that is leased to Starbucks. This project is subject to a \$3.7 million lien held by Southeast Bank. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$1,292,288.

(m) EBES Partners LLC. The Receivership Estate owns a 50% interest in an entity formed to develop property that has been rezoned for an apartment complex. This development project is subject to a \$2.7 million lien held by First Volunteer Bank. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$2,794,167.

(n) Hardwood Sports LLC. The Receivership Estate owns a 47.5% interest in an Atlanta based entity co-owned by an NFL agent. This entity holds a 25% interest in RecruitU, d/b/a Athletafield, a sports data collection firm. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$333,000.

(o) Highway 153 Partners LLC. The Receivership Estate owns a 50% interest in an entity formed to develop property in Hixson,

TN. This development project is subject to a \$3.3 million lien held by Southeast Bank. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$1,961,497.

(p) Loan Receivable from Horizon Private Equity, LLC. The Receivership Estate is owed \$25,000.00 relative to an outstanding loan made to Horizon Private Equity, LLC on August 31, 2020 that remains unpaid.

(q) Loan Receivable from James Woods. James Woods owes the Receivership Estate \$15,000.00 on an outstanding loan.

(r) Loan Receivable from USA Sands LLC – The Receivership Estate is owed \$50,000.00 on a loan to a company involved in bomb detection technology.

(s) MVP Studios, LLC. The Receivership Estate owns a 50% interest in an entity formed to find film locations in Atlanta, GA. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$163,000.

(t) Prepstar LLC. The Receivership Estate holds an interest in an entity that owns a Los Angeles based football magazine. On



October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$115,500.

(u) ProNvest, Inc. The Receivership Estate owns an interest in an entity that specializes in retirement planning and investment management. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$100,000.

(v) Relevance Capital, III, LP. The Receivership Estate owns an interest in a Tennessee based private equity fund. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$427,500.

(w) The Shoppes of Valley Brook LLC. The Receivership Estate owns a 50% interest in an entity that owns four parcels in Hixson, TN, two of which are leased to third parties. This project is subject to liens of about \$1.1 million held by First Volunteer Bank. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$1,164,288.

(x) U.S. Sampleworks, LLC – The Receivership Estate owns an investment in a company involved in packaging. On October 15,

2021, Woods provided a value for Horizon's net investment in this asset of \$50,000.

(y) WW Outdoor Media, LLC – This entity completed a project and disbursed most profits to Horizon and other interest holders before the date of the Receivership. The Receivership Estate holds an interest in a final disbursement to be made after all wind down expenses have been paid, which the Receiver is informed will be less than \$5,000. However, on October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$51,891.

(z) WW Partners LLC. The Receivership Estate owns a 50% interest in an entity that owns restaurant property in Hixson, TN that is currently leased to a third party. This project is subject to a \$1.35 million lien held by Pinnacle Bank. On October 15, 2021, Woods provided a value for Horizon's net investment in this asset of \$522,308.

#### Woods' Assets

(1) Southport Capital Interests. The Receivership Order provides that Woods' 66% majority interest in Southport Capital is included as a Receivership Asset. During the Reporting Period, Southport Capital

appointed a new board of directors that, in turn, engaged an investment advisor to market Southport Capital's assets for sale.

Out of concern that third-party litigation and threats against Southport Capital and its past and present officers and directors would diminish the value of the Receivership's interest in Southport Capital as well as deny the Receiver the first crack at bringing claims against certain individuals, the Receiver filed a motion requesting that the Court institute a temporary stay of litigation claims against Southport Capital and those who have been or are currently associated with that entity. (Doc. No. 107). On December 13, 2021, the Court entered an Order granting the Receiver's motion for a stay of actions against Southport Capital, its past or present officers, directors, managers, agents, employees, advisors, general or limited partners who may be sued for or in connection with any action taken by them while acting in such capacity for a period of 180 days. (Doc. No. 113).

(2) Southport Capital Risk Management Interests. The Receivership Estate owns Woods's 79% interest in Southport Capital Risk Management, which presented certain challenges to the Receiver during the Reporting Period. After threatening to bring a collection action relative to non-payment defaults, counsel for IBERIABANK agreed to give the Receiver 30 days to

assess the issues related to the bank's position. Thereafter, IBERIABANK insisted on a one-time payment of \$40,000 with monthly payments of \$15,000 to follow. The Receiver is informed that those payments were current as of the close of the Reporting Period.

Meanwhile, the Receiver learned that a note holder was attempting to declare a non-payment default and accelerate the amount due under that note. Ultimately, the parties determined that a walk-away agreement would serve them best, and a settlement to that effect was in the final stages of negotiation at the close of the Reporting Period.

Also during the Reporting Period, the manager for Southport Capital Risk Management resigned, and a new manager was appointed. This entity's business substantially declined based in part on the loss of most of its agents.

(3) Chattanooga Baseball Interests. During the Reporting Period, the Chattanooga Baseball Interests included in the Receivership Estate were liquidated. At the close of the prior reporting period, the Receiver filed her *Motion for Authority to Honor Notice of Redemption of Interests in Chattanooga Professional Baseball, LLC* (the "Baseball Motion") relative to Woods's 20.12% interest in Chattanooga Professional Baseball, LLC ("CPB"). (Doc. No. 71). The Court entered an Order granting the Baseball

Motion on October 21, 2021 (Doc. No. 81), and, on November 24, 2021, after the appeal period relative to the Order had run, \$1,875,684.00 for the interest in CPB was wired to the Receivership Estate account.

**E. Description of Claims Held by the Receivership Estate.**

At this stage of the case, the Receiver has obtained some information as to potential claims against third parties but has not determined which claims would be appropriate to pursue. The Receiver is unaware whether there were any net winner investors in Horizon. The Receiver's review of potential claims will be ongoing.

During the Reporting Period, Southport Capital settled any claims it may have against its former interim chief executive officer, Clay Parker, and his assistant, Corey Higby, pursuant to a settlement agreement that called for payments to Southport Capital over two years. The settlement between Parker, Higby, and Southport Capital contemplated that the Receiver would request Court authority to execute a limited release of Messrs. Parker and Higby concerning conduct occurring post-receivership. The Receiver will file a motion to that effect in the next reporting period.

**F. List of Known Creditors.**

(1) Investors. The Receiver has obtained an investor list that was prepared by Provident Trust and filed in this case by the SEC in connection with its *Plaintiff's*

*Motion for a Temporary Restraining Order and Other Emergency Relief* filed on August 20, 2021. (Doc. No. 2). Thus far, the Receiver has not identified any Horizon investors whose names do not appear on that list.

Once the Receiver's accountants have completed their initial accounting relative to investor funds, the Receiver will request authority to file a summary of that information under seal to protect investor privacy.

(2) Secured Creditors. As noted above, IBERIABANK holds a lien secured by the Atlanta Office property. The \$6,216.13 monthly payments on that loan are current.

(3) Vendors. The Receiver incurred expenses in connection with certain repairs made to the Greenville Office, which were paid in full in the ordinary course.

Other expenses attributable to the Receivership Estate were billed to and paid by the Receiver's law firm. Those expenses will be detailed in the firm's application for compensation.

(4) Other Creditors. The Receiver did not identify any other creditors during the Reporting Period.

**G. Status of Claims Proceedings.**

The Receiver contemplates proposing a claims allowance process and distribution procedures for Court approval at the appropriate time. Distributions will

be made with Court authority.

**H. Discovery and Litigation Matters.**

With respect to the SEC's litigation that initiated this case, the Receiver consented to an Order extending the time for Southport Capital to file its answer to the Complaint (Doc. No. 88), and on November 9, 2021, Southport Capital did file its answer in accordance with that Order. (Doc. No. 97). On November 2, 2021, Woods filed his answer to the SEC's complaint. (Doc. No. 90).

On December 3, 2021, the Court granted Woods's request for an extension of the permitted legal fees and personal expenses that had been approved by the Court on September 1, 2021. (Doc. No. 110). Meanwhile, Woods's deadline for producing Horizon records to the Receiver was extended to January 7, 2022. (Doc. No. 96).

The Receiver signed on to a joint preliminary report and discovery plan that was filed on December 16, 2021. (Doc. No. 115). On December 20, 2021, the Court entered its Scheduling Order, pursuant to which discovery is to be completed by August 2, 2022. (Doc. No. 116).

Woods's attorneys turned over documents relative to Horizon that had been in a storage unit in Atlanta, and the Receiver arranged to have those scanned so as to add them to the database of documents for the Receivership case.

**I. Receiver's Recommendations.**

The Receiver is unable to predict when this Case might be ready to close given the number of assets that must be liquidated and the fact that the Receiver will need time to investigate any claims that the Receivership may hold. The Receiver intends to deal with the complex issues regarding asset identification and liquidation, investor claims and distributions, and investigations as to potential litigation in as expeditious a manner as possible under the circumstances presented.

Respectfully submitted, this 13th day of January, 2022.

*/s/ A. Cotten Wright*  
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*/s/ Lisa Boardman Burnette*  
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Exhibits:

- A. Receipts and Disbursements
- B. List of Assets



**EXHIBIT A**

**RECEIPTS AND DISBURSEMENTS REPORT**

## Form 2

## Cash Receipts And Disbursements Record

Page: 1

Case No.: 21-03413

Trustee Name:

A. Cotten Wright (530670)

Case Name: RECEIVER'S ACCOUNT, ESTATE OF  
HORIZON PRIVATE EQUITY, III, LLC

Bank Name:

Metropolitan Commercial Bank

Account #:

\*\*\*\*\*8298 Checking

Taxpayer ID #: \*\*-\*\*\*6934

Blanket Bond (per case limit):

N/A

For Period Ending: 12/31/2021

Separate Bond (if applicable): \$0.00

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
09/09/21	{1}	TD AMERITRADE	WIRE FROM HORIZON PRIVATE EQUITY	1129-000	14,699,092.52		14,699,092.52
09/10/21	{14}	IberiaBank	Turnover of cash in bank account	1129-000	322,990.15		15,022,082.67
09/15/21	101	PINNACLE BANK	WW Partners LLC - Court-authorized payment, -2159 Stopped on 09/29/2021	2420-005		4,353.38	15,017,729.29
09/15/21	102	FIRST VOLUNTEER BANK	BI Developments II, LLC - Court-authorized payment for -0041	2420-000		8,000.00	15,009,729.29
09/15/21	103	FIRST VOLUNTEER BANK	The Shoppes of Valley Brook LLC - Court-authorized payment, -4881	2420-000		4,027.00	15,005,702.29
09/15/21	104	FIRST VOLUNTEER BANK	EBES Partners LLC - Court-authorized payment, -9740 Voided on 09/15/2021	2420-004		30,087.00	14,975,615.29
09/15/21	104	FIRST VOLUNTEER BANK	EBES Partners LLC - Court-authorized payment, -9740 Voided: check issued on 09/15/2021	2420-004		-30,087.00	15,005,702.29
09/15/21	105	FIRST VOLUNTEER BANK	BI Developments LLC - Court-authorized payment, -8363	2420-000		5,000.00	15,000,702.29
09/15/21	106	FIRST VOLUNTEER BANK	EBES Partners LLC - Court-authorized payment, -9740	2420-000		30,078.00	14,970,624.29
09/24/21	107	IBERIABANK	Loan payment for Acct #6990 - Vinings GA Office Condo	4110-000		6,216.13	14,964,408.16
09/24/21	108	VININGS MAIN OFFICE CONDO	Condo Fee for Acct # -5704 Stopped on 10/14/2021	2420-005		1,069.02	14,963,339.14
09/24/21	109	SOUTHPORT CAPITAL	Reimbursement for Locksmith expense	2420-000		457.00	14,962,882.14
09/29/21		SOUTHPORT CAPITAL	Rent for September & October - Greenville & Vinings Offices		15,000.00		14,977,882.14
	{35}		Sept & Oct rent - Vinings \$12,000.00	1222-000			
	{34}		Sept & Oct KY rent \$3,000.00	1222-000			
09/29/21	101	PINNACLE BANK	WW Partners LLC - Court-authorized payment, -2159 Stopped: check issued on 09/15/2021	2420-005		-4,353.38	14,982,235.52
09/29/21	110	PINNACLE BANK	WW Partners LLC - Court-authorized payment, -2159	2420-000		4,353.38	14,977,882.14
09/29/21	111	VININGS MAIN OFFICE CONDO	3621 Vinings Slope SE, Ste 4450, Acct #365704 - October Association Fee	2420-000		1,034.02	14,976,848.12
10/05/21	112	TRUSTEE INSURANCE AGENCY, INC.	Policy #RMP 4700203 - Property Insurance on Greenville, KY & Atlanta properties	2420-000		664.88	14,976,183.24
10/12/21	113	STRETTO	Retainer per Services Agreement, Order DE 67	3992-000		10,000.00	14,966,183.24
10/14/21	108	VININGS MAIN OFFICE CONDO	Condo Fee for Acct # -5704 Stopped: check issued on 09/24/2021	2420-005		-1,069.02	14,967,252.26
10/14/21	114	VININGS MAIN OFFICE CONDO	Replaces Check #108 for Sept 2021 Condo Fee Stopped on 10/28/2021	2420-005		1,069.02	14,966,183.24
10/27/21		SOUTHPORT CAPITAL	Rent payments for KY and Atlanta Offices		7,500.00		14,973,683.24

Page Subtotals: \$15,044,582.67

\$70,899.43

{ } Asset Reference(s)

! - transaction has not been cleared

## Form 2

## Cash Receipts And Disbursements Record

Page: 2

Case No.: 21-03413

Trustee Name:

A. Cotten Wright (530670)

Case Name: RECEIVER'S ACCOUNT, ESTATE OF  
HORIZON PRIVATE EQUITY, III, LLC

Bank Name:

Metropolitan Commercial Bank

Account #:

\*\*\*\*\*8298 Checking

Taxpayer ID #: \*\*-\*\*\*6934

Blanket Bond (per case limit):

N/A

For Period Ending: 12/31/2021

Separate Bond (if applicable):

\$0.00

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
	{34}		Rent for Greenville, KY Office \$1,500.00	1222-000			
	{35}		Rent for Atlanta Office \$6,000.00	1222-000			
10/27/21	115	IBERIABANK	Horizon Private Equity III LLC - Acct # -6990	4110-000		6,216.13	14,967,467.11
10/28/21	114	VININGS MAIN OFFICE CONDO	Replaces Check #108 for Sept 2021 Condo Fee Stopped: check issued on 10/14/2021	2420-005		-1,069.02	14,968,536.13
10/28/21	116	VININGS MAIN OFFICE CONDOMINIUM ASSOCIATION INC.	Acct # 365704 / Oct 2021	2420-000		1,034.02	14,967,502.11
11/03/21	117	CITY OF GREENVILLE	2021 Taxes - Acct # 22481-1 - 112 Mill St	3110-000		482.16	14,967,019.95
11/03/21	118	COMFORT PROS HEADINT & COOLING LLC	Invoice #2394 - Southport Capital, 112 Mill Street, Greenville, KY Voided on 11/03/2021	3110-004		95.00	14,966,924.95
11/03/21	118	COMFORT PROS HEADINT & COOLING LLC	Invoice #2394 - Southport Capital, 112 Mill Street, Greenville, KY Voided: check issued on 11/03/2021	3110-004		-95.00	14,967,019.95
11/03/21	119	COMFORT PROS HEATING & COOLING LLC	Invoice #2394 - Southport Capital - 112 Mill Street, Greenville, KY	3110-000		95.00	14,966,924.95
11/09/21	120	VININGS MAIN OFFICE CONDOMINIUM ASSOCIATION INC.	Account #365704 - 3621 Vinings Slope SE, STE #4450 Stopped on 11/29/2021	2420-005		1,034.02	14,965,890.93
11/22/21	121	IBERIABANK	Account No. -6990	4110-000		6,216.13	14,959,674.80
11/24/21	{8}	Chattanooga Professional Baseball, LLC	WIRE FROM CHATTANOOGA PROFESSIONAL	1129-000	1,875,684.00		16,835,358.80
11/29/21	120	VININGS MAIN OFFICE CONDOMINIUM ASSOCIATION INC.	Account #365704 - 3621 Vinings Slope SE, STE #4450 Stopped: check issued on 11/09/2021	2420-005		-1,034.02	16,836,392.82
11/29/21	122	VININGS MAIN OFFICE CONDOMINIUM ASSOCIATION INC.	Acct. #365704, 3621 Vinings Slope SE STE #4450	2420-000		1,034.02	16,835,358.80
11/29/21	123	VININGS MAIN OFFICE CONDOMINIUM ASSOCIATION INC.	Acct #365704 - 3621 Vinings Slope SE, STE #4450 - REPLACEMENT FOR #120	2420-000		1,034.02	16,834,324.78
12/01/21	{7}	Bill Lind	Deposit toward purchase of interest in BWHC	1129-000	25,000.00		16,859,324.78
12/02/21	124	GRIER WRIGHT MARTINEZ PA	Receiver's attorneys' fees & expenses, Order DE 105			93,290.75	16,766,034.03
		GRIER WRIGHT MARTINEZ PA	Receiver's attorneys' fees, Order DE 105 \$88,074.97	3110-000			
		GRIER WRIGHT MARTINEZ PA	Receiver's attorneys' expenses, Order DE 105 \$5,215.78	3120-000			
12/02/21	125	MIDDLESWARTH BOWERS & COMPANY	Receiver's accountants' fees, Order DE 104	3410-000		4,189.50	16,761,844.53
12/02/21	126	Ragsdale, Beals, Seigler, Patterson & Gray, LLP	Receiver's attorneys' fees & expenses, Order DE 103			2,190.62	16,759,653.91

Page Subtotals: \$1,900,684.00 \$114,713.33

{ } Asset Reference(s)

! - transaction has not been cleared

## Form 2

## Cash Receipts And Disbursements Record

Page: 3

Case No.: 21-03413

Trustee Name:

A. Cotten Wright (530670)

Case Name: RECEIVER'S ACCOUNT, ESTATE OF  
HORIZON PRIVATE EQUITY, III, LLC

Bank Name:

Metropolitan Commercial Bank

Account #:

\*\*\*\*\*8298 Checking

Taxpayer ID #: \*\*-\*\*\*6934

Blanket Bond (per case limit):

N/A

For Period Ending: 12/31/2021

Separate Bond (if applicable):

\$0.00

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
		Ragsdale, Beals, Seigler, Patterson & Gray, LLP	Receiver's attorneys' fees \$1,847.00	3210-000			
		Ragsdale, Beals, Seigler, Patterson & Gray, LLP	Receiver's attorneys' expenses \$343.62	3220-000			
12/03/21		SOUTHPORT CAPITAL	Rent for Atlanta and Greenville, KY offices		7,500.00		16,767,153.91
	{34}		Rent for December - Greenville Office \$1,500.00	1222-000			
	{35}		Rent for December - Atlanta Office \$6,000.00	1222-000			
12/07/21	{9}	C and B Capital III (PF), L.P.	WIRE FROM C AND B CAPITAL III - Croft & Bender Fund	1129-000	38,793.89		16,805,947.80
12/14/21	127	MUHLENBERG COUNTY SHERIFF	2021 Property Taxes - 112 Mill St, Greenville, KY	2820-000		1,471.80	16,804,476.00
12/14/21	128	COBB COUNTY TAX COMMISSIONER	2021 Property Taxes - 3610 Twin Lakes Dr, Ste 4450 / 3621 Vinings Slope SE Suite 4450	2820-000		5,674.41	16,798,801.59
12/14/21	129	JOE GIBSON	Repair to handrail - 112 Mill St, Greenville, KY	2420-000		100.00	16,798,701.59
12/16/21	130	JON MCKINNEY ELECTRIC	Repair at 112 Mill St, Greenville, KY	2420-000		91.50	16,798,610.09
12/16/21	131	VININGS MAIN OFFICE CONDOMINIUM ASSOCIATION INC.	Acct #365704 - Horizon Private Equity III LLC	2420-000		1,034.02	16,797,576.07
12/16/21	132	IBERIABANK	Acct #*****6990	4110-000		6,216.13	16,791,359.94
12/23/21	{20}	LISA WHEELER-TRENT	Down payment on purchase of Greenville, KY property	1110-000	5,500.00		16,796,859.94
12/29/21	133	TRUSTEE INSURANCE AGENCY, INC.	Insurance premium - Policy #RMP4700203	2420-000		! 664.88	16,796,195.06

## COLUMN TOTALS

16,997,060.56

200,865.50

\$16,796,195.06

Less: Bank Transfers/CDs

0.00

0.00

## Subtotal

16,997,060.56

200,865.50

Less: Payments to Debtors

0.00

## NET Receipts / Disbursements

\$16,997,060.56

\$200,865.50

**Form 2**

Page: 4

**Cash Receipts And Disbursements Record**

**Case No.:** 21-03413  
**Case Name:** RECEIVER'S ACCOUNT, ESTATE OF  
 HORIZON PRIVATE EQUITY, III, LLC  
**Taxpayer ID #:** \*\*-\*\*\*6934  
**For Period Ending:** 12/31/2021

**Trustee Name:** A. Cotten Wright (530670)  
**Bank Name:** Metropolitan Commercial Bank  
**Account #:** \*\*\*\*\*8298 Checking  
**Blanket Bond (per case limit):** N/A  
**Separate Bond (if applicable):** \$0.00

Net Receipts:	\$16,997,060.56
Plus Gross Adjustments:	\$0.00
Less Payments to Debtor:	\$0.00
Less Other Noncompensable Items:	\$0.00
Net Estate:	\$16,997,060.56

**TOTAL - ALL ACCOUNTS**

<b>NET DEPOSITS</b>	<b>NET DISBURSEMENTS</b>	<b>ACCOUNT BALANCES</b>
*****8298 Checking	\$16,997,060.56	\$200,865.50
<b>\$16,997,060.56</b>	<b>\$200,865.50</b>	<b>\$16,796,195.06</b>

**EXHIBIT B**

**ASSET REPORT**

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Page: 1

Case No.: 21-03413

Case Name: RECEIVER'S ACCOUNT, ESTATE OF HORIZON  
PRIVATE EQUITY, III, LLC

Trustee Name: (530670) A. Cotten Wright

Date Filed (f) or Converted (c): 09/01/2021 (f)

§ 341(a) Meeting Date:

For Period Ending: 12/31/2021

Claims Bar Date:

1	2	3	4	5	6	7	8
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=\$554(a) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets	Lien Amount	Exempt Amount
Ref. #							
1*	Cash in TD Ameritrade Account (See Footnote)	14,698,943.83	0.00		14,699,092.52	FA	0.00
2*	Athletafied - 25% interest in RecruitU d/b/a Athletafied (See Footnote)	100,000.00	100,000.00		0.00	453,000.00	0.00
3*	Battlefield Parkway Partners LLC - 50% interest (See Footnote)	1,412,033.92	0.00		0.00	924,782.84	5,150,882.93
4*	BI Developments II LLC - 50% interest (See Footnote)	2,000,000.00	0.00		0.00	1,206,580.33	2,984,143.96
5*	BI Developments III LLC - 70% interest (See Footnote)	500,000.00	122,958.34		0.00	126,000.00	377,041.66
6*	BI Developments LLC - 40% interest (See Footnote)	1,500,000.00	0.00		0.00	473,008.33	1,656,416.66
7*	BW Hunting Club, LLC - 50% interest (See Footnote)	1,500,000.00	1,500,000.00		25,000.00	126,935.00	0.00
8*	Chattanooga Professional Baseball, LLC - 20.12% interest (See Footnote)	2,000,000.00	0.00		1,875,684.00	FA	0.00
9*	Croft & Bender Fund Investment (See Footnote)	163,055.00	163,055.00		38,793.89	73,937.12	0.00
10*	East Brainerd Partners LLC - 50% interest (See Footnote)	2,491,949.83	0.00		0.00	1,292,288.38	3,700,000.00
11*	EBES Partners LLC - 50% interest (See Footnote)	3,000,000.00	284,121.12		0.00	2,794,167.45	2,715,878.88
12*	Hardwood Sports LLC - 50% interest (See Footnote)	500,000.00	500,000.00		0.00	333,000.00	0.00
13*	Highway 153 Partners LLC - 50% interest (See Footnote)	2,472,132.90	0.00		0.00	1,961,496.78	1,365,000.00
14*	IberiaBank Account (See Footnote)	350,000.00	0.00		322,990.15	FA	0.00
15*	Lakewood Ranch Risk Management LLC - 60% (See Footnote)	1,500,000.00	0.00		0.00	0.00	0.00
16*	Dynamo Fund I, L.P. (See Footnote)	1,538,018.00	0.00		0.00	408,412.35	0.00
17*	Birchwood II, LLC - 30% interest (See Footnote)	2,000,000.00	342,155.00		0.00	330,874.35	1,657,845.00
18*	Livingston Group Asset Management Co. d/b/a Southport Capital - 66% interest (See Footnote)	34,000,000.00	0.00		0.00	5,669,641.00	0.00
19*	MVP Studios, LLC - 50% interest (See Footnote)	163,000.00	163,000.00		0.00	163,000.00	0.00
20*	112 Mill Street, Greenville, KY 42335 (See Footnote)	150,000.00	150,000.00		5,500.00	104,500.00	0.00
21*	3621 Vinings Slope SE, Suite 4450, Atlanta, GA 30339 (See Footnote)	550,000.00	0.00		0.00	328,177.08	867,887.55
22*	Prepstar LLC (See Footnote)	500,000.00	0.00		0.00	115,500.00	0.00
23*	ProNvest, Inc. (See Footnote)	300,000.00	0.00		0.00	100,000.00	0.00
24*	The Shoppes of Valley Brook LLC - 50% interest (See Footnote)	1,500,000.00	0.00		0.00	1,164,287.99	1,089,245.85
25*	Dynamo-Skupos, LLC investment (See Footnote)	100,000.00	100,000.00		0.00	57,866.00	0.00

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Page: 2

Case No.: 21-03413

Case Name: RECEIVER'S ACCOUNT, ESTATE OF HORIZON  
PRIVATE EQUITY, III, LLC

Trustee Name: (530670) A. Cotten Wright

Date Filed (f) or Converted (c): 09/01/2021 (f)

§ 341(a) Meeting Date:

For Period Ending: 12/31/2021

Claims Bar Date:

1 Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=\$554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets	7 Lien Amount	8 Exempt Amount
26* Dynamo-Stord SPV III (See Footnote)	75,000.00	75,000.00		0.00	50,583.00	0.00	0.00
27* WW Partners LLC - 50% interest (See Footnote)	627,770.98	0.00		0.00	522,208.66	1,350,000.00	0.00
28* Relevance Capital III, LP investment (See Footnote)	921,016.00	0.00		0.00	427,500.00	0.00	0.00
29* Loan Receivable from USA Sands LLC (See Footnote)	0.00	0.00		0.00	50,000.00	0.00	0.00
30* U.S. Sampleworks, LLC (See Footnote)	0.00	0.00		0.00	50,000.00	0.00	0.00
31* Loan Receivable from James Woods (See Footnote)	0.00	0.00		0.00	15,000.00	0.00	0.00
32* WW Outdoor Media, LLC (See Footnote)	0.00	0.00		0.00	51,891.05	0.00	0.00
33* Loan Receivable from Horizon Private Equity, LLC (See Footnote)	0.00	0.00		0.00	25,000.00	0.00	0.00
34* Rent - 112 Mill Street, Greenville, KY 42335 (u) (See Footnote)	0.00	0.00		6,000.00	0.00	0.00	0.00
35* Rent - 3621 Vinings Slope SE, Suite 4450, Atlanta, GA 30339 (u) (See Footnote)	0.00	0.00		24,000.00	0.00	0.00	0.00
<b>35</b> Assets Totals (Excluding unknown values)	<b>\$76,612,920.46</b>	<b>\$3,500,289.46</b>		<b>\$16,997,060.56</b>	<b>\$19,399,637.71</b>	<b>\$22,914,342.49</b>	<b>\$0.00</b>

- RE PROP# 1 Turnover of cash in TD Ameritrade account held in Horizon's name. Original value was provided by John Woods.
- RE PROP# 2 Revised value for net amount invested provided by John Woods on 10-15-21 relative to a \$110,000 investment in RecruitU d/b/a Athletafield, a sports data-collection company that tests skills of high school athletes, plus a loan of \$343,000 for a total net amount invested of \$453,000. Original value was provided by John Woods.
- RE PROP# 3 Revised value for net amount invested provided by counsel to John Woods on 10-15-21 relative to a 50% interest in strip center property located at 2705 Battlefield Pkwy, Fort Oglethorpe, GA. Financed by First Volunteer Bank, loan #110098564. Lien amount is payoff quote as of 8/30/2021 and reflects lien on the entire project, not just Horizon's interest. Horizon equity interest to be paid after bank and before other distributions. Original value for Horizon's interest (only) was provided by John Woods.
- RE PROP# 4 Documentation of 50% interest in this asset was provided on 10/21/2021. Revised value for net amount invested provided by John Woods on 10-15-21 relative to interest in development of a former Sears store in Chattanooga that is leased to Petco. Financed by First Volunteer Bank, loan #120029242. Lien amount is payoff as of 8/27/2021 and reflects lien on the entire project, not just Horizon's interest. Original value for Horizon's interest (only) was provided by John Woods.
- RE PROP# 5 Revised value for net amount invested provided by John Woods on 10-15-21 relative to 70% interest in development in Chattanooga, TN; parking lot of former Logan's Restaurant. Financed by First Volunteer Bank, loan #150021483. Lien amount is payoff as of 9/8/2021 and reflects lien on the entire project, not just Horizon's interest. Value shown here is for Horizon's interest (only) as provided by John Woods.
- RE PROP# 6 Documentation provided showing a 40% interest in this asset. Revised value for net amount invested provided by John Woods on 10-15-21 relative to interest in development in a former JC Penny store in Chattanooga, TN. This property is to be converted to a 300-unit multi-family housing development. Financed by First Volunteer Bank, loan #120031093. Lien amount is payoff as of 8/27/2021 and reflects lien on the entire project, not just Horizon's interest. Original value for Horizon's interest (only) was provided by John Woods.
- RE PROP# 7 On 12/28/21, the Court entered an Order allowing for the sale of the Receivership's interest in this asset for a total price of \$151,935, DE 119. The buyer had provided a down payment of \$25,000, leaving \$126,935 due within 15 days of the Order. That amount was wired to the Receivership account on 1/3/22. The real property owned by this entity is adjacent to property owned by Birchwood II, LLC, a Hamilton County landfill. This land was purchased in 2017 for \$356,000, and the timber has been harvested. The plan for the property was to request that it be rezoned and used to increase the size of the adjacent landfill. The original value shown here is for Horizon's interest (only) as provided by John Woods; the amount of the net amount invested was revised by John Woods on 10/15/21 to \$121,950.36.



# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Page: 3

Case No.: 21-03413

Case Name: RECEIVER'S ACCOUNT, ESTATE OF HORIZON  
PRIVATE EQUITY, III, LLC

Trustee Name: (530670) A. Cotten Wright

Date Filed (f) or Converted (c): 09/01/2021 (f)

§ 341(a) Meeting Date:

For Period Ending: 12/31/2021

Claims Bar Date:

- RE PROP# 8 Minority interest (20.12%) in entity that owns Chattanooga Lookouts baseball team. Financed by FirstBank. Originally valued by John Woods at \$2 million; net amount invested revised by counsel for John Woods on 10-15-21 to reflect \$1,991,850.00. Value shown here reflects the amount of John Woods's capital account as set out in the motion for authority to honor redemption of this interest free and clear of FirstBank's lien that was filed on September 30, 2021 (DE 71). Order authorizing redemption entered on 10/21/21, DE 81.
- RE PROP# 9 Revised value for net amount invested provided by John Woods on 10-15-21 relative to investment in Nashville, TN based private equity fund. A post-receivership capital call was not met, and the investment commitment has not been fully paid. Original value was provided by John Woods.
- RE PROP# 10 Revised value of net amount invested provided by John Woods on 10-15-21 relative to 50% interest in strip center located at 8021 East Brainerd Road, Chattanooga, TN that is leased to Starbucks, Cell Surgeon; Crumbl; Pacific Dental; Pure Nail Spa; one vacant unit. Subject to lien held by Southeast Bank, loan #171622832; original balance was \$3.7 million. Lien amount shown reflects the lien on the entire project, not just Horizon's interest. Horizon interest to be paid first after bank, before other distributions. Original value for Horizon's interest (only) was provided by John Woods.
- RE PROP# 11 Revised value for net amount invested provided by John Woods on 10-15-21 relative to 50% interest in property that was rezoned for apartment complex; development work has not started. Financed by First Volunteer Bank loan #120030283. Lien amount is payoff as of 8/27/2021 and reflects lien on the entire project, not just Horizon's interest. Original value for Horizon's interest (only) was provided by John Woods.
- RE PROP# 12 Revised value for net amount invested provided by John Woods on 10-15-21 relative to 50% interest in Atlanta based LLC co-owned by NFL agent. Entity has a 25% interest in RecruitU, d/b/a AthleTafied, a sports data collection firm. Original value was provided by John Woods.
- RE PROP# 13 Revised value for net amount invested provided by John Woods on 10-15-21 relative to 50% interest in entity that owns property at 5513 Highway 153, Hixson, TN. Subject to lien of Southeast bank, loan #171648763 in original amount of \$1,365,000. Lien amount shown reflects lien on the entire project, not just Horizon's interest. Horizon to receive its equity interest after bank and before other distributions are made. Original value for Horizon's interest (only) was provided by John Woods.
- RE PROP# 14 Cash in account at IberiaBank; turned over to receivership on 9/10/21.
- RE PROP# 15 Value of net amount invested in John Woods' 79% membership interest in Florida-based insurance company was updated to \$0.00 by counsel for Woods on 10-15-21. Original value was provided by John Woods.
- RE PROP# 16 Value of net amount invested in investment in Nashville, TN based private equity fund was updated by John Woods on 10-15-21. Original value was provided by John Woods.
- RE PROP# 17 Revised value for net amount invested provided John Woods on 10-15-21 relative to a 30% interest in operating landfill on 25 acres at 9327 Birchwood Pike, Hamilton, TN. Entity is subject to liens held by Pinnacle Bank. Lien value shown as of 9/30/2021; plus i/o/a of \$1,099,712. Lien amount shown reflects lien on the entire project and not just Horizon's interest. Original value for Horizon's interest (only) was provided by John Woods.
- RE PROP# 18 John Woods provided a revised value of \$5,556,641 for his 66% membership interest in Southport Capital on 10-15-21. The original \$34 million value also was provided by John Woods.
- RE PROP# 19 50% interest in Atlanta film formed to find film locations in Atlanta, GA. Value shown here for net amount invested was provided by John Woods.
- RE PROP# 20 Office building in Greenville, KY. Leased to Southport Capital for \$1500 per month. Not subject to a lien. Value shown here is for the net investment provided by John Woods.
- RE PROP# 21 Revised value of net amount invested provided by counsel for John Woods on 10-15-21 relative to office condominium in, Atlanta, GA. Leased to Southport Capital at \$6,000/month. Subject to lien held by IberiaBank loan #5300616990. Also subject to monthly condo association fees. Value shown was provided by John Woods.
- RE PROP# 22 Revised value for net amount invested provided by John Woods on 10-15-21 relative to investment in Los Angeles based football magazine. Original value shown was provided by John Woods.
- RE PROP# 23 Revised value for net amount invested provided by John Woods on 10-15-21 relative to net amount invested in ProNvest, a company that specializes in retirement planning and account management. This entity invested in SigniX is a Docusign competition; companies have merged. Received an offer of \$100,000 for Horizon's shares on 9/13/21. Original value was provided by John Woods.
- RE PROP# 24 Revised value net amount invested provided by John Woods on 10-15-21 relative to 50% interest in Chattanooga development consisting of four parcels in Hixson, TN: 5933 Hixson Pike (leased to a Jack's Hamburgers); 5925 Hixson Pike (leased to a car wash); 5919 Hixson Pike; and 5943 Hixson Pike. Financed by First Volunteer Bank, loan #110100186 & #110084334. Lien amount is total of two loans payout amounts as of 8/27/21 and reflects lien on the entire project, not just Horizon's interest. Horizon equity to be paid after bank and before other distributions. Original value for Horizon's interest (only) was provided by John Woods.
- RE PROP# 25 Revised value for net amount invested provided by John Woods on 10-15-21 relative to a 3.7944918% investment interest in San Francisco-based start-up company, a SPV of Dynamo Fund I, LP. Initial investment was \$60,000. Original value was provided by John Woods.
- RE PROP# 26 Revised value for net amount invested of \$50,583 provided by John Woods on 10-15-21 relative to investment in a SPV of the Dynamo Fund - a "software driven warehousing and fulfillment company." Original value was provided by John Woods.
- RE PROP# 27 Revised value for net amount invested provided by John Woods on 10-15-21 relative to 50% interest in entity that owns property at 5595 Highway 153, Hixson, TN, site of former Ruby Tuesday's, based on information. Leased to Applebee's per a 25-year ground lease. Subject to a \$1,350,000 lien held by Pinnacle Bank. Lien amount reflects lien on the entire project and not just Horizon's interest. Original value for Horizon's interest (only) was provided by John Woods.
- RE PROP# 28 Revised value for net amount invested provided by John Woods on 10-15-21 relative to 3.676% interest in a Tennessee based private equity fund; initial investment was \$450,000. Original value was provided by John Woods.

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

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**Case No.:** 21-03413**Case Name:** RECEIVER'S ACCOUNT, ESTATE OF HORIZON  
PRIVATE EQUITY, III, LLC**Trustee Name:** (530670) A. Cotten Wright**Date Filed (f) or Converted (c):** 09/01/2021 (f)**§ 341(a) Meeting Date:****For Period Ending:** 12/31/2021**Claims Bar Date:**

RE PROP# 29	This asset was added based on information provided by counsel for John Woods on 10-15-21. The asset was described as a loan to a company involved in bomb-detection technology. The Promissory Note is dated 11/25/2019 in the amount of \$50,000.00; information is that no payments have been made.
RE PROP# 30	This asset and the net amount invested added based on information provided by counsel for John Woods on 10-15-21. Asset was described as an investment in a company involved in packaging.
RE PROP# 31	This asset was added based on information from counsel for John Woods provided on 10-15-21. The value reflects amount due on loan to James Woods.
RE PROP# 32	This asset and net amount invested were added based on information from counsel for John Woods on 10-15-21. Based on a letter of October 7, 2021, from counsel for Woods, this project has been completed and \$125,250.54 was distributed to Horizon before the date of the receivership. The final accounting has not been completed. Counsel for the entity has indicated that less than \$5000 will be distributed to the Receivership Estate once the winddown of the company has been completed.
RE PROP# 33	Loan made to Horizon Private Equity, LLC - this asset was added based on information provided by John Woods on 10-15-21. Loan documentation was provided on 10/21/2021; Note is dated 8/31/2020 & no payments have been made.
RE PROP# 34	Rent for Greenville, KY office.
RE PROP# 35	Rent for Atlanta Office

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**Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:****Initial Projected Date Of Final Report (TFR):****Current Projected Date Of Final Report (TFR):**